

Malden

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Board Members

Warren Atkinson, Jr. (Chairperson),
Douglas Eisnor, Dominic Fermano,
Charles Ranaghan

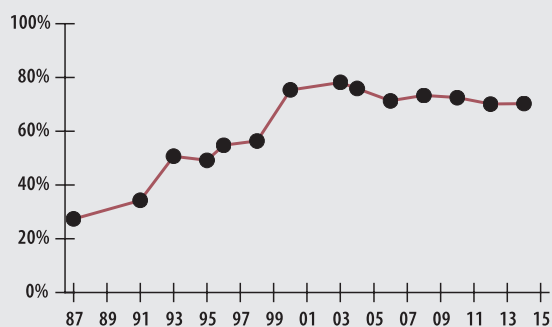
Board Administrator

James M. Ryan

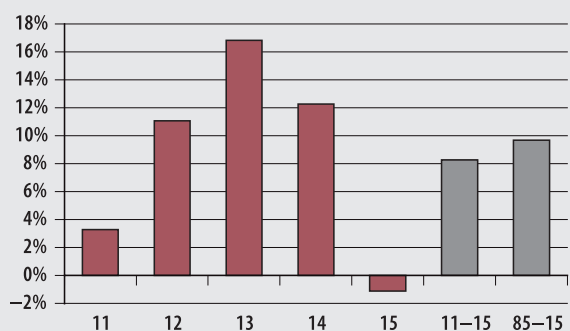
Board Meeting

Third Wednesday of each month

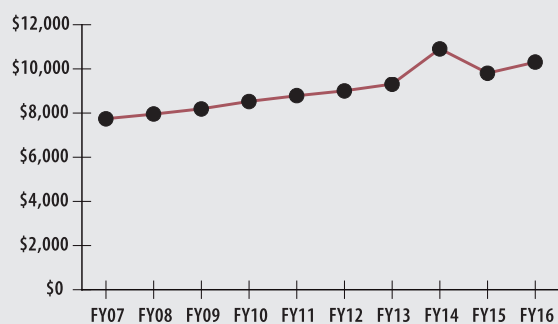
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

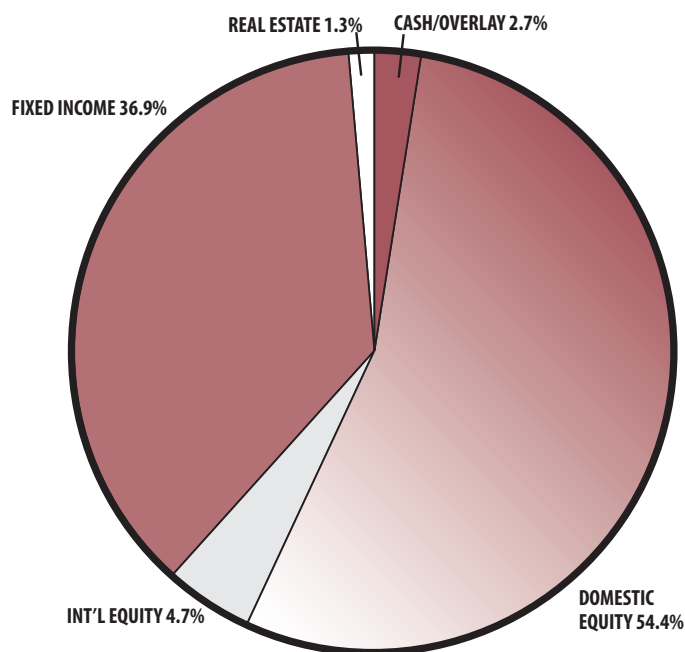
31 years 2015	30 years 2014	29 years 2013
9.70%	10.08%	10.00%
10 years 2015	10 years 2014	10 years 2013
7.02%	8.29%	7.79%
5 years 2015	5 years 2014	5 years 2013
8.29%	11.18%	12.03%

ACTUARIAL

▶ Funded Ratio	70.3%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	2.3% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$83.5 M
▶ Total Pension Appropriation (Fiscal 2016)	\$10.3 M

	ACTIVE	RETIRED
▶ Number of Members	807	657
▶ Total Payroll/Benefit	\$40.0 M	\$16.4 M
▶ Average Salary/Benefit	\$49,500	\$24,900
▶ Average Age	48	74
▶ Average Service	13.1 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	83
▶ Number Who Reported Earnings	31
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	-1.10%
▶ 2015 Market Value	\$222.2 M
▶ 2011-2015 (Annualized)	8.29%
▶ 1985-2015 (Annualized)	9.70%